

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC
and the Chapter 7 Estate of Bernard L. Madoff,

Plaintiff,

v.

SNS BANK N.V., and SNS GLOBAL
CUSTODY B.V.,

Defendant.

Adv. Pro. No. 12-01046 (CGM)

STIPULATION AND ORDER TO WAIVE ARGUMENT

Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC, under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III, and the estate of Bernard L. Madoff, under Chapter 7 of the United States Bankruptcy Code, 11 U.S.C. §§ 701-784, and defendants SNS Bank N.V. and SNS Global Custody B.V. (“Defendants,” and together with the Trustee, the “Parties”), by and through their respective undersigned counsel, stipulate and agree as follows:

WHEREAS, on July 18, 2022, the Court entered a stipulation and order setting a schedule for briefing on Defendants’ motion to dismiss the Complaint (the “Briefing Stipulation”) [ECF No. 109];

WHEREAS, on August 2, 2022, the Court entered an amended stipulation and order extending the deadlines in the Briefing Stipulation (the “Amended Briefing Stipulation”) [ECF No. 110];

WHEREAS, pursuant to the Amended Briefing Stipulation, on October 14, 2022, Defendants filed their motion to dismiss the Complaint [ECF No. 111], with a supporting memorandum of law [ECF No. 112] and declaration [ECF No. 113] (the “Motion”); and on December 20, 2022, the Trustee filed an opposition to the Motion [ECF No. 116] and supporting declaration [ECF No. 117] (the “Opposition”);

WHEREAS, on January 30, 2023, Defendants filed their reply [ECF No. 119] (the “Reply,” and together with the Motion and the Opposition, the “Briefing”);

WHEREAS, pursuant to Defendants’ notice of motion [ECF No. 114], a hearing to consider the Motion was scheduled to be held on February 15, 2023, at 10:00 a.m. (prevailing Eastern time); and

WHEREAS, the Parties have conferred and agree to rest on their papers and waive oral argument on the Motion.

IT IS HEREBY STIPULATED AND AGREED, by the Parties, and **SO ORDERED**, by the Court:

1. The Court will not hear oral argument on the Motion, and thus the hearing scheduled for 10:00 a.m. on February 15, 2023 to consider the Motion is hereby cancelled and removed from the Court’s calendar.

2. The Parties request that the Court issue its ruling based on the Briefing.
3. The Parties otherwise reserve all rights, arguments, objections, and defenses they may have, and their entry into this Stipulation shall not impair or otherwise affect any such rights, arguments, objections, and defenses.

Dated: January 31, 2023
New York, New York

BAKER & HOSTETLER LLP

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SIPA Liquidation of Bernard L. Madoff
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*Counsel for Defendants SNS Bank N.V.
and SNS Global Custody B.V.*

**Dated: February 1, 2023
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris
U.S. Bankruptcy Judge**